Message Text

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PAGE 01 ANKARA 05920 171010Z ACTION EUR-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-05 H-01 INR-10 L-03 NSAE-00 NSC-05 PA-01 SP-02 SS-15 ICA-11 AID-05 COME-00 EB-08 FRB-03 TRSE-00 XMB-02 OPIC-03 LAB-04 SIL-01 OMB-01 STR-07 CEA-01 ACDA-12 /113 W

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R 170931Z AUG 78 FM AMEMBASSY ANKARA TO SECSTATE WASHDC 3006 INFO AMCONSUL ADANA AMCONSUL ISTANBUL AMCONSUL IZMIR

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E.O. 11652 N/A

TAGS: EFIN, US, IMF, IBRD, TU

SUBJ: HURRIYET HEADLINES-U.S. ECONOMIC EMBARGO ON TURKEY

REF: ANKARA 5848

BEGIN UNCLASSIFIED

- 1. BANNER HEADLINES IN "HURRIYET" AUGUST 15 PROCLAIMED THAT WHILE THE U.S. HAD CONDITIONALLY LIFTED THE ARMS EMBARGO ON TURKEY, IT HAD NOT LIFTED THE ECONOMIC EMBARGO. THE ARTICLE CONTINUED THAT THE U.S. WAS USING ITS INFLUENCE ON BANKS AND THE IMF TO CONTINUE THE ECONOMIC EMBARGO ON TURKEY. NO CREDIT HAD COME TO TURKEY BECAUSE OF THIS EMBARGO.
- 2. THE ARTICLE CHARGES THAT IMF HAS INFLUENCED FOREIGN BANKS NOT TO LEND TO TURKEY BY ITS PESSIMISM AND NEGATIVE ATTITUDE TOWARD TURKEY AND BY ITS DEMANDS FOR A LIMITED OFFICIAL USE

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NEW DEVALUATION.

3. THE ARTICLE CONCLUDES BY PRAISING THE WORLD BANK, WHICH CURRENTLY HAS A TEAM IN ANKARA WORKING ON A \$125 MILLION PROGRAM LAON, AS THE ONLY INTERNATIONAL ORGANIZATION WHICH SUPPORTS TURKEY, COMMENTING THAT THE WORLD BANK HAD NOTED TURKEY'S POSITIVE DEVELOPMENT

POTENTIAL IN A REPORT ON TURKEY'S FOURTH FIVE-YEAR DEVELOPMENT PLAN.

END UNCLASSIFIED

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4. THIS ARTICLE REFLECTS THE WIDESPREAD FEELING,
APPARENTLY HELD AT EVEN THE HIGHEST LEVELS OF GOVERNMENT,
THAT THE U.S. IS HEADING A CONSIPIRACY TO EXERT ECONOMIC
PRESSURE ON TURKEY FOR A CYPRUS SETTLEMENT. IT ALSO
REFLECTS THE CURRENT PUBLIC ATMOSPHERE WHICH WOULD
MAKE ANY TURKISH AUSTERITY MEASURES APPEAR TO BE THE
RESULT OF U.S. PRESSURE. DILLON

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